

the company to comply promptly with the 8th section of the act of 1841, chap. 30, which was passed on the 5th day of said month, so soon as the act should become operative, of which the company at that time, entertained no doubt. A careful, complete and particular survey and estimate of the entire unfinished portion of the canal was ordered by the board on the 13th of April, immediately after coming into office, for the purpose of determining the amount necessary to complete the work. The result of the ad-measurement and estimate will be seen in the answer of the chief engineer to the interrogatories referred to him and contained in his report which is herewith communicated.

The company derived no aid whatever under the act of March session 1841, chap. 30. That act failed to take effect, in consequence of the inability of the coal and iron companies of Allegany, to give to the Treasurer of the Western Shore, satisfactory bonds and security for a compliance on their part, with the conditions contained in the 10th and 12th sections of said act. The companies in question had every disposition to comply with the conditions required of them; and tendered their corporate bonds together with liens on their possessions, as the undersigned is informed, but as the incumbrances on them were large, the treasurer, for reasons set forth in his recent annual report to the Legislature, did not deem the security adequate, and therefore refused to accept them. The consequence was, that by the express provisions of the sections referred to, the act of 1841, for the completion of the Canal to Cumberland became wholly inoperative, and the Canal Company failed to obtain that aid which the Legislature had so munificently provided.

The undersigned deems it his duty in this connexion again most earnestly to invite the attention of the Legislature to the condition of the Canal Company, which exists now, only by the fostering aid and protection of the State. If in March last the necessities of the company and the interests of the State, commanded the aid intended by the act referred to, which became inoperative by circumstances not contemplated by the framers of the law, how much more strongly does the subject now address itself to favorable consideration. So long as the Canal remains in its present unfinished condition, it will continue to hang like a mill stone upon the pecuniary resources of Maryland; but when completed to Cumberland, as it now can be for the comparatively small sum of one million six hundred thousand dollars, it will not only cease to be a burthen to the State; but become a source of increasing and inexhaustible revenue. The subject has ceased to be a question of Internal Improvement, and now lies at the foundation of the financial system of our State. The undersigned is aware of the difficulty of procuring funds sufficient for the completion of the canal in the present unexampled condition of State securities, but trusts, that the wisdom of the Legislature will devise ways and means to meet the question, relying with confidence